

**REGULAR MEETING OF THE
OVERSIGHT BOARD OF THE SUCCESSOR AGENCY
TO THE FORMER MADERA REDEVELOPMENT AGENCY**

Monday, September 15, 2014

9:00 a.m. – Regular Session

City of Madera City Hall – Council Chambers
205 West Fourth Street, Madera, California

Action/Summary Minutes

1. CALL TO ORDER – REGULAR SESSION

Meeting called to order by Vice-Chairperson Manfredi at 9:00 a.m.

ROLL CALL

Board Members Present:

Gary Svanda, Chairperson
Stell Manfredi, Vice-Chairperson
Bob Wilson, Board Member
Cecilia Massetti, Ed.D, Board Member
Donald Horal, Board Member
Ric Arredondo, Board Member

Board Members Absent:

Manuel Nevarez, Board Member

Successor Agency Staff Members Present:

Executive Director James Taubert, City Attorney J. Brent Richardson and Recording Secretary Claudia Mendoza

The Pledge of Allegiance was led by Board Member Manfredi.

PUBLIC COMMENT

The first fifteen minutes of the meeting are reserved for members of the public to address the Board on items which are within the subject matter jurisdiction of the Board. Speakers shall be limited to three minutes. Speakers will be asked to identify themselves and state the subject of their comment. If the subject is an item on the Agenda, the Chairperson has the option of asking the speaker to hold the comment until that item is called. Comments on items listed as a Public Hearing on the Agenda should be held until the hearing is opened. The Board is prohibited by law from taking any action on matters discussed that are not on the Agenda, and no adverse conclusions should be drawn if the Board does not respond to public comment at this time.

Chairperson Svanda opened the public comment portion of the meeting. There being no comments offered, the public comment portion of the meeting was closed.

Board Member Massetti arrived at 9:02 a.m., after roll was called.

2. CONSENT CALENDAR

2.1 Minutes of the Regular Meeting of the Oversight Board for July 14, 2014

Action: Approval of the Consent Calendar item as presented.

Moved by: Board Member Manfredi; seconded by Board Member Horal.

Vote: 6/0. Ayes: Board Members Svanda, Manfredi, Wilson, Massetti, Horal and Arredondo

Noes: None

Absent: Board Member Nevarez

3. PRESENTATIONS/ADMINISTRATIVE REPORTS

3.1 Consideration of a Resolution Adopting the Madera Recognized Obligation Payment Schedule 14-15B (ROPS) Representing the Period January 1, 2015 to June 30, 2015

Summary of staff report:

Executive Director Taubert presented a staff report stating that this ROPS is due by October 3, 2014. We are down to requesting money only for bond payments, administration and in this particular situation we have included a loan we were forced to obtain from the City's General Fund to make our bond payment. No other major changes.

Board Member Manfredi asked when was the Long Range Property Management Plan was submitted to the Department of Finance? Executive Director Taubert responded that it was submitted in July 2013. As you recall, the last time we brought it to the Oversight Board, the Department of Finance had reviewed it, we made their recommended changes and resubmitted it and they still have not approved it.

Discussion followed.

Action: Adopted Resolution No. OB 14-08, approving Resolution Adopting Recognized Obligation Payment Schedule 14-15B (ROPS) Representing Period January 1, 2015 to June 30, 2015.

Moved by: Board Member Wilson; seconded by Board Member Arredondo.

Vote: 6/0. Ayes: Board Members Svanda, Manfredi, Wilson, Massetti, Horal and Arredondo

Noes: None

Absent: Board Member Nevarez

3.2 Consideration of a Resolution Approving the Administrative Budget of the Successor Agency for the Period January 1, 2015 to June 30, 2015

Summary of staff report:

Executive Director Taubert reported that we are required to adopt an administrative budget every six months. We are allowed \$125,000.00 in property tax and other funding sources are: housing fund program income, bond proceeds and grants. This administrative budget has not changed in 4-5 cycles. Business Manager/Board Member Wilson stated that the administrative budget includes our salaries, maintenance and operation costs.

No questions or comments were offered.

Action: Adopted Resolution No. OB 14-09, approving Resolution Adopting Administrative Budget of the Successor Agency for the Period January 1, 2015 to June 30, 2015.

Moved by: Board Member Massetti; seconded by Board Member Manfredi.

Vote: 6/0. Ayes: Board Members Svanda, Manfredi, Wilson, Massetti, Horal and Arredondo

Noes: None

Absent: Board Member Nevarez

3.1 Consideration of a Resolution Acknowledging a Loan from the City of Madera to the Successor Agency to the Former Redevelopment Agency for Debt Service Payments

Summary of staff report:

Executive Director Taubert presented a staff report stating that on August 21, 2014 the Successor Agency and the City of Madera held a special meeting to approve a \$369,217.00 loan from the City's General Fund to make our debt payment. Going back, we had requested that we be allowed to carry over this money during our last ROPS period. However, the Department of Finance denied that request. We went to a "Meet and Confer". They continued to deny it. The Successor Agency had the County Auditor's Office review all our reports and they concurred that we were going to be short. Department of Finance again denied the request. When it became time to make the bond payment, we had to have a special meeting. We are requesting that the Oversight Board adopt the resolution acknowledging that we made that loan and authorizing repayment during the ROPS 14-15B period.

Board Member Manfredi asked if the State would allow for a treasury interest. Business Manager/Board Member Wilson responded that we did not include any interest payments in the loan.

Board Member Manfredi also asked what would happen if the City was unwilling to provide loan to the Successor Agency and the County did not provide an advance on property taxes? Executive Director Taubert responded that the bond payments would default. Also we are expecting that this will be a one time deal so that we do not have to go through this exercise every year.

Executive Director Taubert stated that after the County Auditor Jim Boyajian did his analysis, it was determined and it was submitted to the State. We did not have insufficient funds, we had the funds it is just that the Department of Finance did not authorize the release.

Discussion followed.

Action: Adopted Resolution No. OB 14-10, Approving a Resolution Acknowledging a Loan from the City of Madera to the Successor Agency to the Former Madera Redevelopment Agency for Debt Service Payments

Moved by: Board Member Arredondo; seconded by Board Member Manfredi.

Vote: 6/0. Ayes: Board Members Svanda, Manfredi, Wilson, Massetti, Horal and Arredondo

Noes: None

Absent: Board Member Nevarez

4. NEW BUSINESS

There are no items for this section.

5. GENERAL

There are no items for this section.

6. BOARD MEMBER REPORTS

No reports were offered.

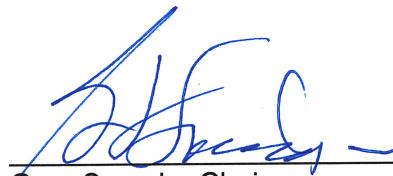
7. ADJOURNMENT

The meeting was adjourned at 9:21 a.m.

Respectfully submitted by,



Claudia Mendoza, Recording Secretary



Gary Svanda, Chairperson

/cm